

BERMUDA
TOURISM AUTHORITY

Q3 2017 Report

*Research &
Business Intelligence*

During Q3 of 2017, the Research & Business (RBI) Intelligence Division accomplished the following:

1. Training on and implementation of the Event Impact Calculator, used to estimate the value of events and groups to the local economy and return on investment (ROI).
2. Subscribed to VisaVue Travel Reporting which will allow BTA to receive credit card spending data on visitors and will be used to validate expenditure estimates collected in exit surveys as well as identify areas of opportunity.
3. Updated Bermuda's vacation rental inventory and subscribed to data service that will provide the BTA with occupancy, rate and revenue information on vacation rental properties in Bermuda.
4. Conducted stakeholder outreach with H.M. Customs on their integral role in gathering visitor data which is used to make strategic marketing and product development decisions.
5. Assisted in developing measurements for National Service Standards Certification process.
6. Completed research on Bermuda's weather & seasons including "real feel" temperatures by month.
7. Several online surveys on topics including:
 - a. Visitor brochure request follow-up survey
 - b. Internal operations feedback

IN ADDITION, RBI CONTINUED THE FOLLOWING:

1. Serve on the Super Yacht Working Group, providing data and research.
2. Implement and test marketing attribution program.
3. Assist the America's Cup Economic, Environmental and Social Impact study by providing data and measurements on tourism-related areas.
4. Monitor and provide analysis on:
 - a. Air service to Bermuda:
 - i. Monthly reports on capacity, load factors and route performance
 - ii. Existing and potential new routes
 - iii. Future schedules for projections and use by staff, partners & stakeholders
 - b. Future demand projections
 - c. Local perception of the BTA and the Tourism Industry to assist with stakeholder and public outreach strategies.
5. Report monthly and quarterly on:
 - a. Tourism Key Performance Indicators, including air, cruise, yacht arrivals, air service, visitor expenditure, visitor satisfaction, hotel performance, future projections, etc.
 - b. Corporate objective status to staff and Board of Directors.

Product & Experiences

During Q3 of 2017, the Product & Experiences Division accomplished the following:

BTA INVESTMENT APPLICATION PROCESS

Investment Workshops – workshops took place during Q3 to provide on-island entrepreneurs and stakeholders with information about BTA’s Experience Investment Application process for 2018. The workshops were designed to help potential applicants better align their experience submissions with expectations and needs of today’s travellers to Bermuda and BTA objectives for tourism development. A total of 55 entrepreneurs attended the workshops, prior to the opening of the applications portal on September 1st. A cross-division team within the BTA will evaluate submissions of events and experiences planned to take place between January 1st and December 31st, 2018.

Consideration for possible BTA support will be given to applications that: provide new visitor experiences, diversify Bermuda’s product offerings and/or our experience provider base; show the richness of Bermudian culture and food; support live entertainment in a unique and innovative way; and supplement the calendar of events/experiences in the Arts, Culture and Sport season (November – April). The evaluation process will conclude by the end of October, and approved experiences will be announced subsequently.

HIGHLIGHTS - BTA-SUPPORTED PRODUCTS & EXPERIENCES

Cup Match 2017 – During Bermuda's unique annual cricket festival and renowned cultural event, BTA hosted and entertained approximately 400 visitors at the Cup Match Visitor Stand. Certified Tourism Ambassadors (CTA) were on-site as part of this festive Bermudian experience. In addition to explaining intricacies of the game, the CTAs introduced visitors to a series of local personalities and toured guests around the field, food stands and vendor booths.

Winnow App – Winnow, a new travel app developed by Bermudian entrepreneurs, was officially launched in July 2017. The app is designed to connect visitors with more unusual, authentic experiences while interacting with locals in personalized itineraries and settings. These range from unique culinary and cultural tours, private/behind the scenes lessons and off-the-beaten-path adventures. Featuring a series of local operators and providers, this app provides visitors with truly immersive offerings that they are able to book easily online.

King of the Rock – This event represents the only international lacrosse tournament held in Bermuda, a category of potential growth identified in BTA's sports tourism strategy. The tournament, which took place from September 1-4, attracted a total of 75 individuals, and generated coverage in Inside Lacrosse, the sport's top magazine.

Invitational Permit Meet – This event represents the only international lacrosse tournament held in Bermuda, a category of potential growth identified in BTA's sports tourism strategy. The tournament, which took place from September 1-4, attracted a total of 75 individuals, and generated coverage in Inside Lacrosse, the sport's top magazine.

HIGHLIGHTS - BTA-SUPPORTED PRODUCTS & EXPERIENCES (cont)

Bermuda Triple Crown Billfish Championship – This premier game fishing event attracted 40 yachts, up 30% from 2016, with significantly more first-time visitors. Also incorporating the Bermuda Billfish Release Cup, we attracted the world’s best anglers to compete in both tournaments, comprising a group of over 250 participants and accompanying supporters.

Saracens Rugby Training Camp – European Champions Saracens Rugby Club conducted their pre-season training camp in Bermuda from 7-11, August. Overall, there were over 200 visitors related to the camp, including 65 players and coaches from Saracens, and an additional 30 players and coaches from the USA Islanders rugby team. The USA Islanders played a match with Saracens, billed as the Atlantic Rugby Cup. The wider group included 60 college level players from the US, who participated in the inaugural URugby Collegiate All Star Cup, as well as Saracens Board members and a TV production crew. The Saracens visit also attracted significant media coverage in the UK, e.g. The Daily Mail, Telegraph online, and on social media.

World Triathlon Series (WTS) – Planning for the 2018 WTS Bermuda event progressed through the quarter. In addition to developing the website and registration portal, event technical specifications and the Hamilton-based race courses for Elite and Age Group athletes, pre-event promotion began overseas. By the end of the quarter, on-site activations had been conducted at selected World Triathlon Series events and major triathlons in key cities, e.g. New York Triathlon, WTS Montreal, US National Triathlon Championships, and ITU Grand Final Rotterdam. These activations promoted WTS Bermuda directly to athletes, along with confirming relationships with key National Federations as partners in marketing the event to their members, including the US Triathlon Association, British Triathlon Federation and Triathlon Canada.

Sailing

Superyachts Strategy – As part of assessing the scale of the superyacht business opportunity, specific information-gathering meetings took place during the quarter with local marina operators, other logistics service providers and various related stakeholders to discuss AC35 operational results, improvements and future plans for developing yachting tourism. The results of these deliberations will add to the feedback we received in focus group sessions BTA initiated with SY captains in the immediate aftermath of the America's Cup. Planning has also begun for the next phase of outreach to various Government ministries, to build further engagement and seek input on the superyacht opportunity.

Sailing Calendar – Discussions are ongoing with various classes to confirm Bermuda as a host location for additional regattas over the next three years. These include the TP52, M32, NACRA14 classes, and talks with World Sailing regarding championship events. A variety of regattas are already confirmed for the 2018 sailing calendar:

March – April

Moth World Championship (March 21 - April 1)

April – May

Bermuda International Invitational Race Week (April 28 – May 4)

May

Atlantic Rally for Cruisers – (May 5-16)

Antigua Bermuda Race (May 9 – 17)

Oyster Regatta Bermuda (May 21-27)

June

Annapolis Bermuda Ocean Race (June 8-16)

Newport Bermuda Race (June 15-23)

July

Atlantic Anniversary Regatta: Bermuda to Hamburg (July 8)

CRUISE SHIP STRATEGY

Senior leadership from the BTA attended the annual SeaTrade Europe Cruise Global Conference from 6th – 8th September.

Meetings with the industry continued to further partnerships and engage with key cruise line executives. Discussions took place with various lines, including Carnival, AIDA, Royal Caribbean and Disney Cruise Line.

Working to attract additional calls to Hamilton and St. George's, building on the increased 16 calls achieved for the East End for 2017, remains a priority.



Disney Magic Is Coming...

First cruise call to Bermuda – October 2018
That's one year for tourism stakeholders to conjure up unique Bermuda experiences Disney customers will crave. Don't miss a special shore excursion briefing direct from Disney representatives

Wednesday October 18, 2017
8am – 9am | Gardenia Room, Fairmont Southampton

Position yourself to seize this exciting new opportunity in Bermuda tourism.

Register now

Disney Magic 2018 Calls: Oct 6 | Oct 15 | Oct 21 | Oct 26 | Oct 31
Each call includes two full days in Bermuda

BERMUDA
TOURISM AUTHORITY

Sales & Marketing

Travel, Roomnights Group & PR Dashboard

KEY METRICS	YTD 2016	YTD 2017	2017 GOAL	% OF GOAL YTD	% Δ YOY (YTD)
Total Visitor Spending Influenced by BTA	\$ 63,072,195	\$ 67,185,184	\$ 81,120,315	83%	7%
Total Room Nights Influenced by BTA	119,767	111,232	139,656	80%	-7%
Total Leisure Room Nights	73,195	78,305	92,123	85%	7%
Total Group Room Nights	46,573	32,927	47,533	69%	-29%
Sales & Marketing Group Room Nights	33,946	14,040	25,200	56%	-59%
America's Cup Group Room Nights		10,980	6,979	157%	
Product Group Room Nights	12,626	7,907	15,354	51%	-37%
S&M Group Sales Leads	333	322	439	73%	-3%
S&M Group Sales Calls	358	354	603	59%	-1%
Number of Journalists Assisted	1,290	1,126	1,700	66%	-13%
*Earned Media Generated	\$12,391,938	\$14,041,602	\$23,000,000	61%	13%
*Coverage in Top 100 Outlets	123	529	220	240%	330%
*Average Quality Coverage Score	69%	74%	71%	104%	8%
PR Impressions Generated	825,892,859	1,454,368,410			76%

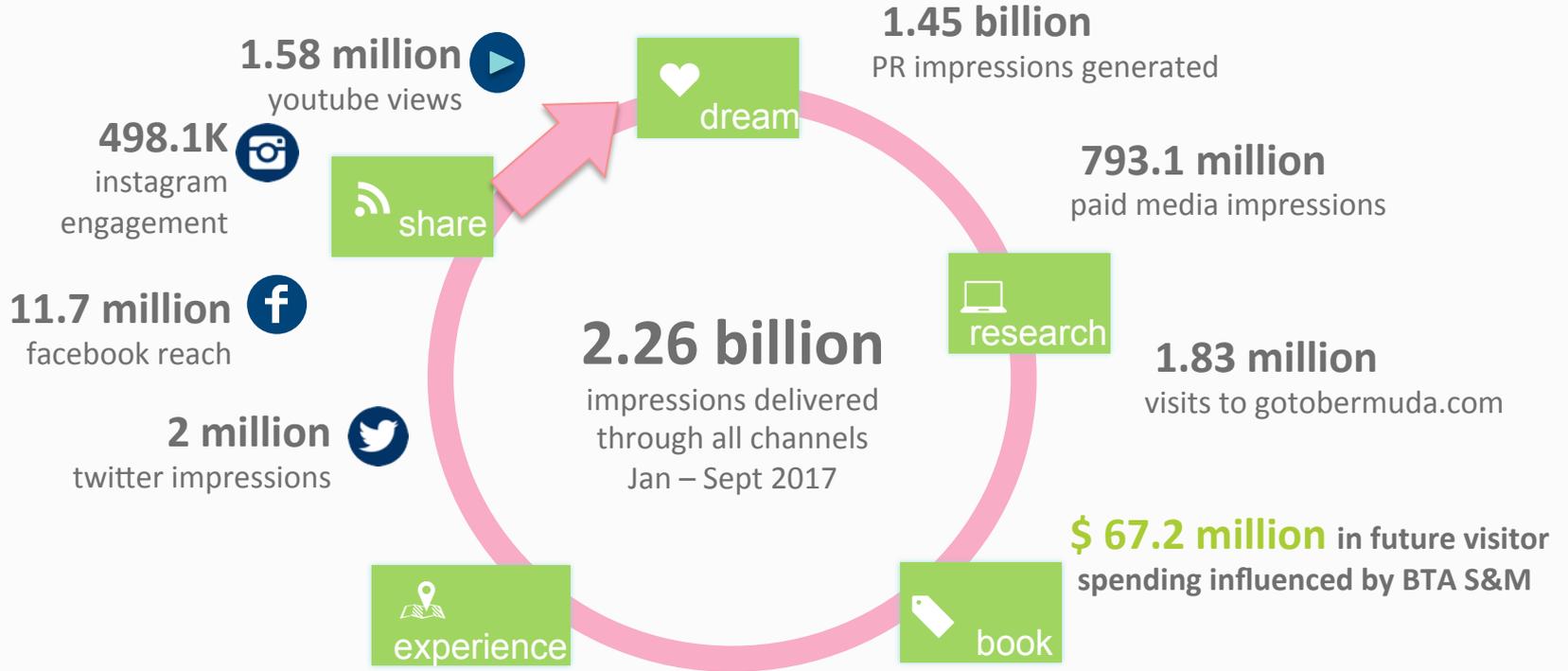
Digital Dashboard

KEY METRICS	YTD 2016	YTD 2017	2017 GOAL	% OF GOAL YTD	% Δ YOY (YTD)
Total Website Visits	1,720,745	1,837,377	2,375,000	77%	7%
Desktop Traffic	834,991	858,551			3%
Mobile Traffic	537,222	792,523			48%
Tablet Traffic	357,850	216,158			-40%
Website Page Views	3,555,464	4,778,709	5,500,000	87%	34%
Time on Site	1:55	2:10	2:20	93%	13%
Newsletter Subscribers	221,365	232,649	268,000	87%	5%
Newsletter Open Rate	14%	11%	15%	74%	-19%
Consumer Inquiries	1,315	511			-61%
Internet/Email	875	242			-72%
Phone	440	269			-39%
Brochure Requests	32,696	27,037			-17%
Individual	4,816	5,960			24%
Bulk	27,880	21,077			-24%

Social Dashboard

KEY METRICS	YTD 2016	YTD 2017	2017 GOAL	% OF GOAL YTD	% Δ YOY (YTD)
Facebook Followers (month gained/YTD total)	298,844	343,078	380,000	90%	15%
Facebook Total Reach	6,751,429	11,695,474	15,000,000	78%	73%
Facebook Total Engagement	517,840	1,346,666		#DIV/0!	160%
Facebook Engagement (likes/comments/shares)	517,840	350,595	1,300,000	27%	-32%
Facebook Engagements (clicks/video views)		996,071		#DIV/0!	#DIV/0!
Twitter Followers (month gained/YTD total)	21,296	25,128	25,000	101%	18%
Twitter Impressions	2,365,560	2,033,363	2,300,000	88%	-14%
Twitter Engagement	63,202	50,850	90,000	57%	-20%
Instagram Followers (month gained/YTD total)	27,801	40,853	43,000	95%	47%
Instagram Engagement	208,717	498,108	450,000	111%	139%
YouTube Subscribers (month gained/YTD total)	1,529	1,890	1,700	111%	24%
YouTube Total Views	143,344	1,575,056	300,000	525%	999%
YouTube Minutes Watched	262,313	1,355,268	450,000	301%	417%
Pinterest Followers (month gained/YTD total)	2,221	2,417	2,750	88%	9%
Pinterest Repins	2,093	1,761	3,500	50%	-16%

2017 YTD Marketing Snapshot



Sales & Event Engagement

Events & Engagement

Event Name	Location	Start Date	End Date	Type
Kelly Dinardo/National Geographic Traveler Trip	Bermuda	7/5/2017	7/8/2017	Press Trip
Golf Men's Night Summit Golf Club	Richmond Hill	7/5/2017	7/5/2017	Golf
Global Travel Market	Hollywood, FL	7/9/2017	7/11/2017	Travel Trade
DMAI Annual Convention	Montreal	7/11/2017	7/14/2017	
Golf Men's Night Credit Valley Golf Club	Mississauga	7/12/2017	7/12/2017	Golf
Biz Bash LA	Los Angeles	7/19/2017	7/20/2017	Group
Golf Men's Night Devil's Paintbrush	Caledon, ON	7/19/2017	7/19/2017	Golf
Brownell Travel Inc Company Webinar	BTA Boardroom NYC	7/20/2017	7/20/2017	Travel Trade
Conde Nast Traveler: Bermuda Summer Fridays	New York	7/25/2017		Promotion
ALHI Insurance & Financial Leadership Exchange	Atlanta	7/26/2017	7/28/2017	Group
Golf Men's Night King's Riding	King City	7/26/2017	7/26/2017	Golf
Activation with Jetblue: Bermuda Calling	New York	7/27/2017	7/28/2017	Promotion
London/UK Golf Show	UK	7/27/2017	7/29/2017	Golf
ALHI Reception	Alexandria VA	7/27/2017	7/27/2017	Group
IFEFP - International Foundation Employee Benefits Plan - Site Visit	Bermuda	8/1/2017	8/3/2017	Group
Golf Men's Night Burlington Golf Club	Burlington, ON	8/2/2017	8/2/2017	Golf

Event Name	Location	Start Date	End Date	Type
GQ Magazine online photographer covering Cup Match	Bermuda	8/2/2017	8/5/2017	Press Trip
RAC Golf with British Airways and Your Golf Travel	UK	8/7/2017		Golf
Elite Traveler	Bermuda	8/11/2017	8/19/2017	Press Trip
ASAE (ALHI Booth)	Toronto Canada	8/12/2017	8/15/2017	Group
Virtuoso Travel Week	Las Vegas, NV	8/12/2017	8/18/2017	Travel Trade
Caribbean Meeting & Incentive Travel Exchange	Montego Bay, Jamaica	8/13/2017	8/16/2017	Group
Fashion Festival Mentor/Editor Press Trip	Bermuda	8/19/2017	8/22/2017	
Suitcase.com magazine	Bermuda	8/25/2017	8/28/2017	Press Trip
Connect Marketplace	New Orleans LA	8/21/2017	8/23/2017	Group
Splash Sale		8/21/2017	9/13/2017	Promotion
Incentive Works	Toronto	8/22/2017	8/23/2017	Group
Kellen Managers Summit 2017	Chicago IL	8/28/2017	8/30/2017	
Men's Golf Night Scarborough Golf Club	Scarborough, ON	8/30/2017	8/30/2017	
Pleasant Holidays Destination Training	Los Angeles, CA	8/31/2017	8/31/2017	Travel Trade
Western Ontario Site Visit	Bermuda	9/7/2017	9/10/2017	Group

Sales Engagement Highlights

Munaluchi Bridal Site Visit Bermuda July 10-14

- Hosted Chike and Jackie Nwobu, Founders of Munaluchi Bridal
Looking to secure a location for their 2018 Coterie Retreat - 150 people (450 room nights)
- Coterie Retreat Business Conference for event industry entrepreneurs, business conferences, wedding businesses, wedding entrepreneurs

Biz Bash - LA Los Angeles, California July 18 - 21

- Key decision makers from the most innovative and trusted brands collaborate, network, discover, and become inspired
- Hosted table of 12 meeting & event planners

**Global Travel Market
Hollywood, FL
July 9 - 11**

Participated in 50 one-on-one six-minute appointments and conducted 4 thirty-minute presentations over a 3-day period at the Diplomat Hotel - 92 agents



**Webinar Training
Brownell Travel Inc.
July 20**

Webinar destination training provided for 50 Brownell Travel agents.



ASAE Annual Meeting & Trade Show Toronto ON August 12 - 15

- Partnered with ALHI
 - Educational Sessions
 - Trade Show
- 2017 Official numbers
 - Executives: 2,484
 - Exhibitors: 1,758
 - Other*: 343
 - Total: 4,585
- Two prospects RFPs - 2018

Connect Marketplace - Association New Orleans LA August 21 - 23

- 53 one-on-one appointments with planners seeking locations for meetings 2018 - 2021
- General, Educational Sessions and networking opportunities
- 6 prospects generated for groups ranging from 50 to 300 people for dates from 2018 - 2021
Generated new a new lead (1700+ room nights, April 2020)

Virtuoso Travel Week Las Vegas, NV August 11 - 18

Aug 13 - Co-hosted Global Community luncheon for 430 travel professionals

Aug 14 - hosted table at Destination Showcase dinner for 8 travel professionals

Aug 14-17: Participated in 287 one-on-one four-minute appointments and 32 ten-minute appointments over a 4-day period, connecting with a total of 456 travel professionals



**Kellen Managers Meeting
Chicago IL
August 28 – 30**

- BTA partnered with Fairmont Southampton
- Welcome reception, networking opportunities and meetings
- 7 one-on-one meetings generating two group prospects

**University of Western Ontario Site Visit
Bermuda
September 8-10**

- Hosted Director of Track & Field with University of Western Ontario and confirmed January 2017 program

Pleasant Holidays Destination Training
Westlake Village, CA
Aug 31

Destination training provided to 89 reservation center agents

Delta University
Atlanta, GA
Sep 16-17

Attended the two-day trade show jointly with Hamilton Princess and Fairmont Southampton
2,000+ attendees

Delta Vacations (MLT) Res Center Training
Minot, ND
Sep 26

Conducted Destination Training for 119 res center agents and webinar for 26

Prestige Holidays Roadshow

UK

Sept. 12-14

- 3 evening events in Edinburgh, Newcastle & Leeds
- Approximately 40 hand picked quality travel agents at each event
- A perfect opportunity to update the UK trade on Bermuda in general and new product.
- A drinks and canapes networking session
- 10 Minute PowerPoint presentation with video on Bermuda during dinner
- Business card draw for a Dark 'n Stormy kit

*Paid Media & Partner
Marketing*

Q3 Overview

- Q3 integrated media programs attained over 6.6 million gross impressions
- Garnered a total of 580,824 digital media web visits and 5,193,872 non-web engagements for the quarter
- Pacing at 80% for media engagements through Q3 (benchmark is 75%)
- CTR at .31% for Q3, which compares favorably to the industry standard of .05 - .15%
- Cost per engagement averages \$0.15 for the quarter, which is well below our goal of \$2.00
- 3,266 flights from Adara Impact in Q3; 9,907 flights booked YTD
- 3,723 arrivals from Arrivalist in Q3; 78MM exposures
 - This has been a rolling launch – all media was officially pixelated in July so this is still ramping up

Q3 Media Highlights

CAMPAIGNS BY MONTH

Brand, Canada, Golf, Group, Summer Fridays: May-July; Splash Sale: Aug-Sept; Triathlon: Aug-Sept; Fall Incremental: Sept-Dec

INTEGRATED PARTNERSHIPS

Continued integrated campaigns with AFAR, Conde Nast Traveler, Garden & Gun, New York Magazine, New York Times, New Yorker and T+L - activating and planning several event extensions

PROGRAMMATIC SOLUTIONS

Ramped up presence with Experian, driving net new visits to Bermuda, re-launched programmatic video (Clearstream), targeted consumer vacations affected by hurricane activity in Sept

NOTEWORTHY EXECUTIONS

Brand: July television and multiple national mag insertions, Golf: geo-fencing upscale golf courses in the Northeast, partnered with PGA TV, Splash Sale: bus shelters and subway signage, AMEX data

Q3 BRAND RESULTS

High level overview of performance for all media placements assigned to brand creative

- 141.2MM impressions
- 4,424,814 engagements
- \$0.09 cost per engagement
- 11,968 signals of intent; click to book
- 745 leads; request for more info
- Top performers for driving web traffic were Trip Advisor, Sojern, Adara, Experian, and Digilant

Integrated Packages Creative

TRAVEL + LEISURE



High-Impact Envelope Wrap
July Adventure Travel Issue

CONDE NAST TRAVELER



Bermuda Summer Fridays
Event - NYC

New York TV – July & September

BROADCAST

- Flight Dates: 7/3-7/16/2017
- Spots: 66
- Impressions: 25 million
- Total GRPs: 79
- Network Dayparts:
 - Early Morning
 - Early News
 - Late News
 - Select Prime Programming

- Flight Dates: 9/11-10/8/2017
- Spots: 198
- Impressions: 25 million
- Total GRPs: 180
- Network Dayparts:
 - Early Morning
 - Early News
 - Late News
 - Select Prime Programming

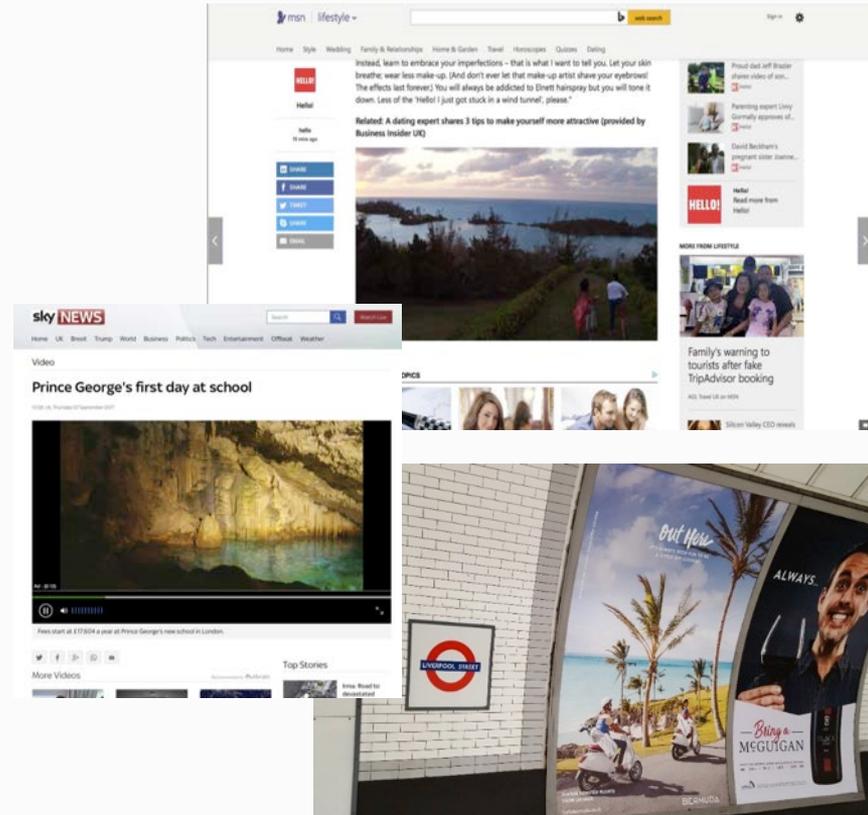
Boston TV - July

BROADCAST

- Flight Dates: 7/3-7/16/2017
- Spots: 78
- Impressions: 9.9 million
- Total GRPs: 80
- Network Dayparts:
 - Early Morning
 - Early News
 - Late News
 - Select Prime Programming

UK City Prosperity Campaign

- Campaign still active – awaiting post campaign analysis.
- A highly targeted digital campaign combining Experian data cross referenced with Bermuda landing card information.
- Targeting 26-35 'Travel Affluent' age group.
- Cross Track London underground advertising in key commuter stations.
- Video pre-roll on Forbes and youtube.
- Digital advertising on Adventure Travel.
- Email campaign with Your Golf Travel.
- Retargeting of users from gotobermuda.co.uk



British Airways September 2017 Seat Sale

- Mixed banner campaign with British Airways
- Campaign ran in parallel with city prosperity campaign
- Package price of £979 for 7 nights at Grotto Bay in low season
- 3,474,950 impressions delivered
- 8,444 clicks
- 0.24% CTR



BERMUDA

Canada Overview

CAMPAIGN TIMEFRAME: JUNE-DEC

GEO-TARGETING

Toronto & Ontario

CHANNELS

Campaign includes a mix of digital, print, broadcast, and OOH.

Out-of-Home: Cinema advertising – 7 theatres located in Toronto and Ontario. Ran :30 spots during previews from 9/8-9/28/2017, generating 290K impressions.

SUPPORTING MEDIA

Ran a four-week television schedule across top three stations in Toronto for a total of 120 spots. Flight dates were 9/11-10/8/2017. Air Canada offer appeared on end frame

CREATIVE MESSAGING

Creative was repurposed to support current promotional campaigns – Summer Fridays and Splash Sale.

Q3 CANADA RESULTS

- 4.1MM Impressions
- 8,476 Engagements
- \$0.19 Cost-Per-Engagement
- 250 Signals of Intent; Click to Book
- 20 Leads; Request for More Info
- Top performers for driving web traffic:
 - Adara
 - Trip Advisor

Splash Sale Overview

CAMPAIGN TIMEFRAME: AUG-SEPT

GEO-TARGETING

NYC, Boston, DC, Toronto, Philadelphia, NY Tri State (Stamford CT & Northern NJ), Chicago, Atlanta, Charlotte

CAMPAIGN DETAILS

Promote up to 30% off deal hotels over 4-week time period to increase island visitation

Fall sale window: Aug. 22-Sept. 22, 2017

CHANNELS

- Digital - Mix of standard display, mobile, custom emails, newsletters, and retargeting
- Social – Facebook

RESULTS YOY

2017

Page Visits: 233,654 (+7%)

Impressions: 67,917,154 (+52%)

Engagements: 325,656 (-59%)

Cost-per-Engagement: \$1.08 (-64%)

2016

Page Visits: 218,216

Impressions: 32,327,415

Engagements: 796,785

Cost-per-Engagement: \$3.00

- Generated 10,875 room nights, a 4.5% increase over 2016
- 33.9MM Impressions
- 325,656 Engagements
- \$1.08 Cost-Per-Engagement
- 1,625 Signals of Intent; Click to Book
- 121 Leads; Request for More Info
- Top performers for driving web traffic were:
 - eTarget
 - TravelZoo
 - Dunhill
 - Travel Channel

Q3 SPLASH SALE RESULTS

High level overview of performance for all media placements assigned to Splash Sale creative

Summer Fridays Overview

CAMPAIGN TIMEFRAME: MAY-AUGUST

GEO-TARGETING

NYC, Boston, DC, Toronto, Philadelphia, NY Tri State (Stamford CT & Northern NJ), Chicago, Atlanta, Charlotte, Baltimore, Providence/RI, Hartford/CT

CAMPAIGN DETAILS

Objective is to position Bermuda as a top summer Friday vacation spot within overall competitive set, ultimately taking share from other destinations.

4th Night Free Sale Window: May - Aug

CHANNELS

Digital - Mix of standard display, mobile, native, dedicated branded list, interstitials, cinemagraphs, dedicated emails, OOH, and social – Facebook

RESULTS YOY

2017

Page Visits: 287,880 (+32%)

Impressions: 55,672,652 (+41%)

Engagements: 1,567,609 (+24%)

Cost-per-Engagement: \$0.13 (-82%)

2016

Page Visits: 92,691

Impressions: 22,661,890

Engagements: 382,027

Cost-per-Engagement: \$0.74

- 18.7MM Impressions
- 1,001,086 Engagements
- \$0.07 Cost-Per-Engagement
- 333 Signals of Intent; Click to Book
- 96 Leads; Request for More Info
- Top performers for driving web traffic were:
 - Facebook
 - DataXu
 - TripleLift
 - MobileFuse

Q3 SUMMER FRIDAYS RESULTS

High level overview of performance for all media placements assigned to Summer Fridays creative

Add'l Campaign Reporting

GOLF

- Campaign timing: April–November
- Geo-targeted to Primary & Secondary Markets
- Channels: Digital and Print
- Partners included GolfLogix, TapAd, Golf Vacation Insider, Executive Golfer, Golf Digest

Performance highlights:

- 29,094,908 Impressions
- 12,570 Engagements
- \$0.66 Cost-Per-Engagement

TRIATHLON

- Campaign timing: 8/5–9/13
- Goal is to reach event attendees with geo-fencing and retarget users for 30 days post-event to drive them to sign up for the Early Bird Registration and increase site traffic
- Ran with Simli.fi only
 - Mobile Geo-Fencing (ITU Montreal & Omaha Age Group Nationals)
 - :30 Video

Performance highlights:

- 2,685,609 Impressions
- 3,354 Inquiries

Add'l Campaign Reporting

GROUP

Print:

- Prevue – Back Cover
 - Sept/Oct Issue (105,762 Imps)
- Recommend Magazine – Full Page
 - Family Travel Issue (144,933 Imps)

Digital:

- Prevue – Dedicated Email
 - 30K Opt-In Meeting Planners
 - 1,628 Opens / 5% Open Rate / 3.26% CTR
- Successful Meetings – Meeting News Week banner + Added Value ROS banner
 - 62,587 Imps / 262 Clicks / 0.42% CTR

FALL INCREMENTAL / HURRICANE

Campaign Details:

- Goal is to target users whose vacations were affected by the hurricanes, and drive them to book a trip to Bermuda instead
- Running with Expedia (through 12/31) and Sojern (through 11/30) only
 - Targeting Confirmed Travelers to Caribbean Islands
 - Mixture of standard display and mobile
 - Utilizing Expedia's Brand Portfolios and Flights + Hotels + Vacation Packages

Performance highlights:

- 1,268,005 impressions
- 2,473 web visits
- \$3.22 Cost-Per-Engagement

Website Metrics

Web Metrics

TRAFFIC

Traffic was down 14% in Q3,

Comparing campaigns, the Splash Sale accounted for 116,635 sessions last year and 115,521 sessions this year. Although sessions decreased slightly, engagement metrics improved: Bounce rate decreased by 10%, pages/session increased by 31% and the goal conversion rate increased by 70%.

Email traffic increased 327% compared to last year Q3 and Social traffic increased 163%.

POPULAR LANDING PAGES

Homepage – 24.38% of traffic

/promotion/splash-sale – 20.82% of traffic

/promotion/summer-fridays-bermuda—7.03%

/things-to-do—4.2%

/deals – 3.7% of traffic

Total Site Traffic & Goals

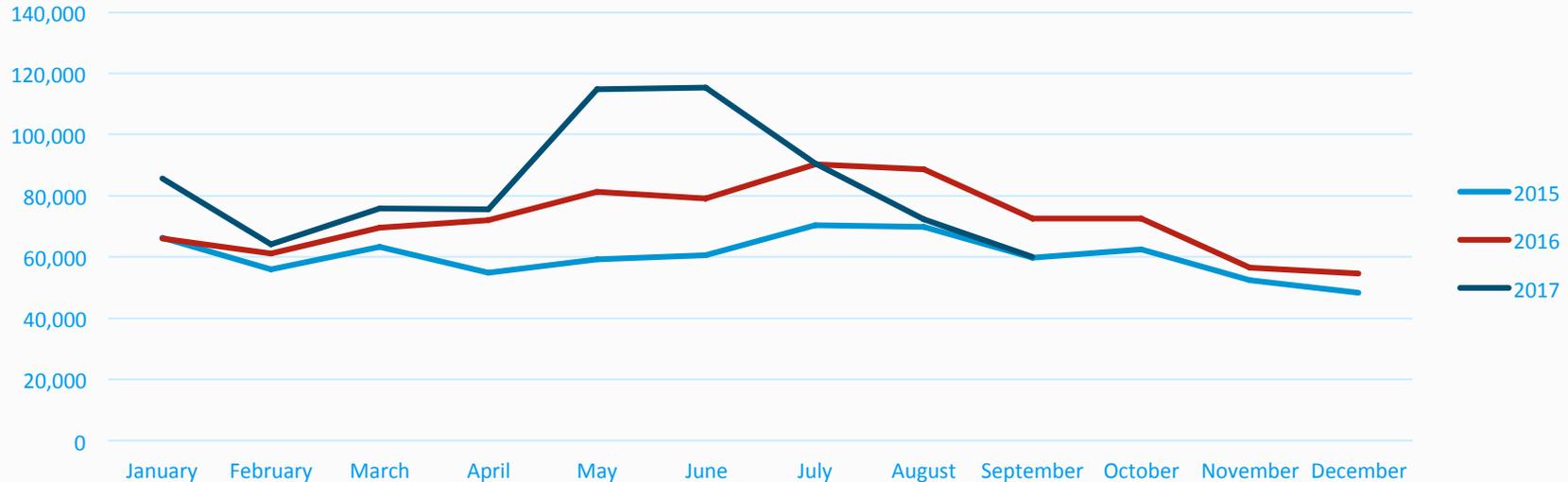
- 14% fewer YOY site sessions Q3 2017
 - 91,900 fewer visits – 554,700 sessions in Q3
 - 45,000 additional page views (+3%) – 1,378,000 page views in Q3
- 30.4% of all sessions completed a conversion goal in Q3
- New site has shown significant increase in goal completion
 - Time on Site Over 3:30 – 107,600 – **20% increase over Q3 2016**
 - Hotel Inquiry – 10,250 – **9% decrease vs Q3 2016**
 - Booking Widget Clicks (New in 2017) – **8,026**
 - Brochure Downloads – 9,740 – **24% increase over Q3 2016**
 - Brochure Orders – 1,364 – **20% increase over Q3 2016**
 - eNews Registration – 1,302 – **184% increase over Q3 2016**

Total Site Traffic & Goals

- Total Partner Referrals – 48,160
 - Partner referrals – 37,870
 - Deal referrals – 9,425
 - Event referrals – 835
- Total Partner Pageviews – 215,500
 - Profiles – 131,900
 - Deals – 75,700
 - Events – 7,900
- 22% Click through rate to Partners

Total Search Traffic

- Total Search Traffic consists of Organic Search, Paid Search, Referrals from Google.com and 50% of Direct traffic based on Industry Research
- 11% YOY loss in Q3 2017 – down 28,650 visits



Google Rank Improvements

- The number of keywords the site ranks on Page 1 of Google for has grown 21% or 314 keywords YoY

	Sept 2017	Sept 2016	YoY Change
Ranked on Page 1	1,808	1,494	+21%
Ranked on Page 2	863	718	+20%
Ranked on Page 3	413	339	+22%
Ranked on Pages 4-10	1,500	2,393	-37%

SEM Performance

In Q3, SEM campaigns delivered a total of 114,412 clicks, with an average CPC of \$1.16 & a CTR of 1.62%. Total spend for the quarter was \$132,693, with 25,860 total conversions.

Month	Impressions	Clicks	CTR	CPC	Spend	Avg Pos.	Conversions
July	4,880,369	54,505	1.12%	\$ 1.51	\$ 82,507.00	1.2	12,153
August	962,860	30,832	3.20%	\$ 0.84	\$ 25,835.00	1.6	8,365
September	1,239,328	29,075	2.35%	\$ 0.84	\$ 24,351.00	1.4	5,342
Total	7,082,557	114,412	1.62%	\$ 1.16	\$ 132,693.00	1.4	25,860

- Due to an error in the TrueView budget in July, we saw a lift in the video metrics, impacting the overall program performance with higher impressions served.
 - This has been adjusted throughout the remainder of the program & all metrics are back on par with what we have previously seen.
 - During this time, the Google & Bing search campaigns did not see impact, and were comparable to that in Q2.

Q3'17 Campaigns

- **New Promotions live in Q3:**
 - Splash Sale
 - Summer Fridays
 - Triathlon
 - City Prosperity_UK
- **Q3 Quarterly Comparison**
 - Clicks down 32,342 from Q2
 - Bounce Rate for Q3 was 52%
 - CPC increase of \$0.43
- **YoY Q3 Comparison:**
 - Clicks down 7% (at 114,412 for Q3)
 - CPCs saw a lift YoY of \$0.34
 - Conversions have increased by 32% YoY (coming in at 25,860)



TrueView Performance

- Focused on adventure specific videos this quarter
 - Saw VTR for all video above 30% (benchmark of typically 23-25%), comparable CPV
- With 'Lionfish' video being much longer at 3:30, we saw a strong VTR but it resulted in lower user engagement.
 - Recommend keeping videos within :90 or less in length

Campaign	Imp	Views	VTR	Avg CPV	Cost	Clicks to		Video Played to		
						Site	25%	50%	75%	100%
TrueView_Bermuda_Biking_:30	488,787	175,576	35.92%	0.04	6,449.08	1,139	67.54%	49.09%	40.85%	36.71%
TrueView_Bermuda_Cave Swimming_:15	537,893	170,214	31.64%	0.04	6,504.98	1,599	94.69%	55.46%	38.98%	31.67%
TrueView_Bermuda_Chancery Lane_:15 *	522,552	165,379	31.65%	0.04	6,349.72	1,540	94.38%	55.34%	38.61%	31.65%
TrueView_Bermuda_ChooseAdventure_0:15 *	476,681	154,179	32.34%	0.04	6,486.36	1,479	94.85%	54.17%	38.92%	32.37%
TrueView_Bermuda_LifeBermudaful_1:25 *	419,229	146,675	34.99%	0.04	6,292.00	1,036	41.20%	30.88%	26.25%	22.89%
TrueView_Bermuda_Lionfish_3:30 *	444,435	144,847	32.59%	0.04	6,453.02	1,434	26.80%	20.06%	16.91%	13.01%
TrueView_Bermuda_NewYorker_:30 *	393,861	143,327	36.39%	0.04	6,437.57	926	69.17%	48.44%	41.29%	36.98%
TrueView_Bermuda_Watersports_1:45 *	411,817	141,710	34.41%	0.04	6,236.74	959	36.70%	27.91%	23.44%	20.10%
Total	3,695,255	1,241,907	33.61%	0.04	51,209.47	10,112	67.65%	43.56%	33.57%	28.45%

* Video now paused

Gmail Ads Performance

Month	Impressions	Clicks	CTR	CPC	Spend	Avg Pos.
Gmail Ads_Bermuda_Get Lost Here	33,747	6,525	19.34%	\$ 0.30	\$ 1,982.85	1.0
Gmail Ads_Bermuda_SplashSale	25,508	12,635	49.53%	\$ 0.15	\$ 1,939.27	1.0
Gmail Ads_Bermuda_Summer Fridays	34,546	7,386	21.38%	\$ 0.29	\$ 2,122.67	1.0
Total	59,255	19,160	32.33%	\$ 0.20	\$ 3,922.12	1.0

- 3 versions of Gmail ads in Q3
 - Get Lost Here
 - Summer Fridays
 - Splash Sale
- ‘Splash Sale’ ad well out-performed the others with a 49% CTR & \$0.15 CPC
 - The audience responds well to the specific offers & deals



eNewsletter Overview

PERFORMANCE AND INSIGHTS

BERMUDAΔ

Overview & Highlights

SEPTEMBER 2017

JULY 2017



- Open Rate: 11%
- Click-Through Rate: 2%
- Top Clicked: Deals



- Open Rate: 10%
- Click-Through Rate: 2%
- Top Clicked: Splash Sale

AUGUST 2017



- Open Rate: 11%
- Click-Through Rate: 2%
- Top Clicked: Signature Drinks article



BERMUDA

Promotions & PR

North American Coverage

YTD COVERAGE SNAPSHOT

- Number of Articles: 154
- Impressions: 1,103,503,861
- Media Value: \$7,978,742.32
- Average Score: 73



CNN travel

CHARTED WATERS

SENATE TO VOTE ON OCEANICARE REPEAL

Amazon Lightning

AS GOOD AS WE CAN BE AS SCIENTISTS

"The loss of those algae controlling fish has been very significant. So suddenly I'm on a shipwreck where I can catalog the history, we can look at growth over time of reef on that shipwreck because that shipwreck sets a date and time that allows us to look at coral reef growth, and at the same time, it has accidentally protected the spawning aggregation of Parrotfish."

In this way, Bermuda stands on the forefront of an innovative new trend in environmental conservation by including shipwrecks in marine protected areas.

Combining scientific research with local knowledge is the cornerstone of his strategy for conserving Bermuda's shipwrecks. He admits that it's often too easy for scientists to get caught up in data, but "the wholeness of a story that includes a local perspective resonates across a much broader spectrum than a purely professional or a purely academic one."

As a prime example of this, Raja pulls out a weathered scroll of paper from his office. It's a map, hand-drawn by Teddy Tucker and annotated with notes on fish populations.

Most notably, it highlights the stark changes in the marine environment over the last half-century.

CNN Online – July 24, 2017
Destination Feature

POPSUGAR.



In 1860, a sea captain returned to his [Bermuda](#) home and built a moongate on his property like one he had seen on his voyage in a Chinese garden. The ornamental feature made of local limestone caught on, and now there are more than 40 on the mysterious isle. While many are at private homes, you can see one up close at the botanical gardens, public parks, and many hotels like the Hamilton Princess & Beach Club or The Reefs. If the legend is to be believed, newlyweds who walk through one hand-in-hand will be blessed with enduring happiness and everyone else should make a wish while passing under one.

PopSugar.com – August 21, 2017 *Moon-Related Travel Experiences*



The 11 Best Small Beach Towns in the World



ST. GEORGE'S, BERMUDA

Not only is the town of St. George's in Bermuda a UNESCO World Heritage Site (for the fact that it was the third successful English settlement behind St. John's, Newfoundland, and Jamestown, Virginia), but it's also a wonderful place to relax in paradise without the crowds. Indeed, with crystal-clear waters and buildings that feature white limestone roofs and exteriors painted in vibrant pastels, St. George's is a must-visit.

MSN Online – July 10, 2017
Best Small Beach Towns



The Best Hotels



JETSETTER in Bermuda

Jetsetter Online – July 19, 2017
Hotels in Bermuda

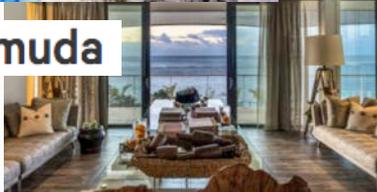
BERMUDA

JETSETTER

7 Zika-Free
Beach Destinations
Visit in 2017



Bermuda



Day in and day out, Bermuda can hold its own against any Caribbean isle (see: 21 miles of pink-sand beaches, pastel colonial towns, and crystal caves). But when it comes to the best tropical spots to visit now, the British territory comes out an even clearer winner since it's entirely safe outbreak and the same really can't be said for the Bahamas, Jamaica, or U.S. Virgin Islands. Check in at The Lanes at Pink Beach, a sleek 45-mile boutique that just opened its aesthetically-pleasing doors this April. The Atlantic-fronting property wows with ultra-modern architecture, understated, Euro-inspired interiors, two beachfront pools, and a contemporary spa with signature treatments like the Loren Massage which utilizes salt stones from the Himalayan Mountains.

Jetsetter Online – July 5, 2017
Beach Destinations

BRIT+CO

The 30 Most Beautiful Beaches in the World



Horseshoe Bay Beach, Bermuda: This popular beach on the southern shore of Bermuda is named after its curved shape. Along with gentle lapping waves and powdery sand, it also has unique rock formations, hidden caves, and sheltered coves.

Brit + Co Online – July 5, 2017
Beautiful Beaches in the World

InStyle

5 Reasons Why Bermuda Should Be Your Next Summer

Getaway



1. THE FLIGHT
2. THE CHIC HOTELS
3. THE FOOD (AND DRINKS)



InStyle Online – July 27, 2017
Destination Feature

North American Press Trips

INDIVIDUAL PRESS TRIPS

- **NATIONAL GEOGRAPHIC TRAVELER**
 - **July 5 - July 8**
- **PARENTS MAGAZINE**
 - **August 30 - September 3**
- **NY MAGAZINE**
 - **September 28 - October 1**
- **GO ESCAPE**
 - **September 28 - October 2**

COVERAGE GENERATED FROM PRESS TRIPS IN 2017



**Save or Splurge:
A Travel Guide
to Bermuda
Two Ways**



HuffPost Online – September 5,
2017 – *Destination Feature*



Horseshoe Bay Beach



**12 Beautiful
Beaches
You've Never
Heard Of**

US News & World Report – August 11, 2017
Destination Feature

**The Top New
Beach Resorts
to Book
This Fall** **Robb Report**
Loren at Pink Beach



Robb Report – August 10, 2017
Beach Destinations

CONDÉ NAST
Traveler

**Exploring Bermuda's
Deadly Coast**



Conde Nast Traveler – August 11, 2017
Digital Feature

BERMUDA



Bermuda
shipwrecks:
Dive
into past
and future



CNN Travel Online – July 26, 2017 *Digital Feature*



The Improper Bostonian – September 19, 2017 *Destination Feature*



Inside Cup Match,
the Wildest,
Most Fun Island Party
You've
Never Heard Of



GQ.com – August 14, 2017 *Destination Feature*

UK Earned Media

PRESS COVERAGE

- 115 articles
- Media Value: \$1,218,513
- Impressions: 78,845,451
- Publications inc: BBC TV, Telegraph, Tridar, Travel Bulletin, Boat, Sailing Today, Scottish Sun & Mirror
- Partnership with Gentleman's Journal continues
- 94 media enquiries handled



Social

BERMUDAΔ

FACEBOOK

During Q3, engagements increased by 50,000 (not including video views or post clicks), and reach increased by over 3.2 million.

The large increase in reach and engagements is due to a combination of the promoted posts strategy and its strategic targeting alongside the use of quality user generated content, and a blend of posts that incorporate culture, landscape, nostalgia for past visitors, and inspiration for future visitors.

This period saw a lot of video posts and albums of user generated content that played well in the Facebook algorithm.

Facebook	
New fans	5,286
Lifetime likes (end of Q3)	343,078
Engagements (reactions/comments/shares)	133,706
Engagements (clicks/ video views)	425,563
Reach	5,759,205
Engaged %	2.3%

INSTAGRAM

The goal of Instagram posts this quarter was to balance the beautiful nature with lifestyle, culture, and destination education. The resulting tapestry of content helped to showcase Bermuda as a diverse destination and this led to a lot of engagement from past visitors.

Instagram used primarily user generated content throughout Q2 and most images selected were shared with #GoToBermuda.

Recommendations for Q3 and Q4: Consider using short videos and continue with multi-photo posts to showcase more of the island in a shorter amount of time.

Instagram	
New followers	2,536
Lifetime followers <small>(end of Q3)</small>	40,853
Engagements	222,953

TWITTER

Follower growth on Twitter remained consistent from Q2, while engagements and impressions decreased. The decrease can be attributed to less newsworthy content and fewer conversation opportunities than there were during the America's Cup in Q2.

Regardless, Twitter content strives to be current and showcase more real-time images of the island. During Q3 it was also a crucial tool in communicating that Bermuda was safe from hurricanes in the Caribbean.

We continue to incorporate video into Twitter and refine the targeting on the Tweets that are being promoted.

Twitter	
New followers	878
Lifetime followers <small>(end of Q3)</small>	25,128
Engagements	15,333
Impressions	572,392

Investment

During Q3 of 2017, the Investment Division focused on the following:

The investment division continued its mandate of developing an investment environment for domestic and international investors and operators in Bermuda. The division remained focused on working with the Bermuda Government to introduce revised legislation to attract foreign direct investment and to review and modernize legislation that currently impedes investment in tourism related industries. The outreach to both local and international investors and operators as well as infrastructure service providers remained a core activity and focus.

Activities and accomplishments during the quarter included:

- The Tourism Investment Act 2017 tabled in the House of Parliament.
- Continued quarterly meeting with local hotels owners and operators to assess local operating conditions.
- Continued attendance at investment and development conferences to raise awareness of upcoming changes to Bermuda's investment environment.

Operations

During Q3 of 2017, the Operations Division focused on the following:

The purchase of assets from AC35 and the repurposing of same for the delivery of visitor services; awarded the first National Service Standards Certifications; and presented a pre-election statement on industry priorities.

OPERATIONS, GENERAL

At the beginning of July, BTA took possession of the Artemis Hospitality Pavillion used by the team during AC35. The building will be repurposed as a Visitor Services Centre on Front Street in Hamilton. The structure consists of 33 stackable container units which were disassembled and stored on Cross Island in the former BAR warehouse. Simultaneously, lease negotiations began with the Corporation of Hamilton on the waterside location and a planning application was finalized for submission.

As always, our visitor services goal is to provide travellers with the information they're looking for – and this project will accomplish that – but we also want to surprise and delight them with discoveries they never could have imagined.

Human Resources

As at June 30, 2017 BTA had 39 employees in the Bermuda and New York offices. This includes full time permanent and one full time-fixed term contract. There was one separation. The breakdown of the divisions is as follows:

The breakdown of the divisions is as follows:

Investments	2
Operations/CEO	12
Product and Experience	7
Research and Business Intelligence	2
Sales and Marketing	16

Recruitment

With the transfer of a Bermudian staff member back to the Bermuda office to take on the post of Executive Assistant CEO, the search for a replacement continued into Q3. As at the end of September a shortlist had been established and a decision is pending in October for a successful candidate.

Also in the New York office, the Front Line Ambassador was promoted to Sales Coordinator effective September 11th.

In the Bermuda office, the new position of Standards and Training Manager was filled by an internal promotion in June, which opened the opportunity for a new special projects intern to join the team. The Standards and Training Manager is responsible for managing and expanding the National Service Standards Certification programme. Interns are not included in the FTE count.

Performance Management

As part of our performance management cycle, the mid-year “touch base” was concluded in August. This process of informal meetings between managers and their direct reports focuses on performance to date, amending goals as needed, identifying job specific training and/or professional development opportunities and, most importantly, addressing any performance issues so there are “no surprises” at the end of year.

BTA remains committed to retaining and motivating employees through providing continuous feedback and development opportunities.

Engagement/M Measurement and Metrics

Regular “Pulse Surveys” continued to assist in tracking the success of, and improving the effectiveness of, employee engagement, a corporate objective for 2017. Survey results are relayed to the team each quarter during the regular staff meetings.

In September, the annual BTA Team Strategy Meeting was held at the Hamilton Princess & Beach Club. Three days of collaborative meetings engaged the entire team on numerous topics related to 2018 business planning, and the deployment and promotion of tourism services in the future.

TRAINING & STANDARDS

National Service Standards Introduced

The National Service Standards programme saw seven (7) new businesses receive certification in Q3:

- 27 Century Boutique
- Alexandra Mosher Studios
- Bermuda Transit
- Chopstix Fusion
- Dolphin Quest
- Flanagan’s Irish Pub
- The Bermuda Perfumery (St. Georges)



National Service Standards Introduced (cont)

These businesses have been awarded the seal of approval for their adherence to the delivery of consistent quality service standards.

At end of Q3, fourteen (14) businesses were in the process of receiving certification, with three (3) poised to receive certification early in Q4. A fulltime, permanent Standards and Training Manager was in position at the beginning of June. Throughout the quarter, the BTA met with all businesses who were successful for this round, those who are still in the process and those who are in the mystery shopper program (discussed below) to identify potential gaps and any needed adjustments to the programme, all with a more robust focus on total quality management.

In August, a strategic planning session was organized to go review participant feedback and create a sustainable plan for the future. In the Q4 intake, the inclusion of governmental regulations surrounding the various tourism sectors will be included to ensure businesses are operating within the confines of the set laws. One example: business must certify they are current on any mandatory taxes or payments. The introduction of these additional standards serve to safeguard the integrity of the certification and assists in driving the sector to ever strive for raising the bar.

As of September, the application process for new businesses looking to receive certification began. Information sessions took place on September 28 and 29. The BTA is looking forward to the future of this programme and what the benefits it provides for the tourism industry and the Island's visitors. Industry stakeholders and partners have expressed immense support for the programme which will ensure the destination meets and exceeds customer expectations.

Mystery Shopper Programme

With the continued expansion of the NSSP, the need for a well-trained, diverse group of mystery shoppers must be fulfilled. Modifications to the reporting requirements were made to ensure the process and execution of this element of the programme fully aligns with the standards set by the NSSP. Only Certified Tourism Ambassadors are eligible to be a mystery shopper.

Certified Tourism Ambassador (CTA)

During the Q3, the Certified Tourism Ambassador (CTA) programme focused on engagement through the inclusion of a series of CTA exclusive events and activities. The following were arranged and promoted for CTA's to participate in:

Group Cliff Jump – August 28

Human Triangle – August 29

Water Experiences at Blue Hole Water Sports – August 30

Twizy Drive in the Town of St. Georges – August 31

The finale was a CTA reception which took place at Tobacco Bay on September 8, during which a new CTA promotional video was debuted. The purpose of the video is two-fold: drive new CTA recruitment efforts and retain current CTA's during the 2017 recertification process. The BTA social result of this promotional video was a reach of 20,209 people and 14,355 views.

As new CTA courses were not held during Q3, the number of CTA's remained at 1089.



Tourism Appreciation #LoveMyBermuda

With the continuation of the grassroots campaign #LoveMyBermuda, BTA, in collaboration with the Bermuda Hospitality Institute, promoted #LoveMyBermuda in conversation during the Certified Tourism Ambassador appreciation week. BTA offered a number of free experiences to engage CTA's and grow their industry knowledge of new and existing products and experiences on island.

Footage of both video and images from the event were placed on social media. The outcome was a 30 second video that will play on social media as well as placements in the Theatre and the 7PM nightly news.

STAKEHOLDER & PUBLIC RELATIONS

Q2 Visitor Arrival Report

Second quarter statistics were presented to the media in a roundtable format by Kevin Dallas. The quarterly report marked the industry's sixth consecutive quarter of growth – in both vacation air arrivals and vacation air spending. Hotel occupancy, RevPar and other important KPI were all higher. The presentation was followed with radio appearances on the David Lopes and Sherri Simmons Shows.

JetBlue Assistance

Further nurturing BTA's relationship with JetBlue, I have continued to hold calls with the regional marketing team at JetBlue. Those calls related in the development of a Collie Buddz performance at Hamilton Princess Marina Nights and should soon result in a JetBlue wrapped Twizy. There may be further activations at the Rugby Classic.

The objective of the increased marketing in Bermuda is to support the new year-round service to NYC and BOS, which typically ends in September.

Healthy outbound sales for JetBlue increases the likelihood that the year-round service will continue in future years, keeping open the possibility of bringing more visitors to the island in the shoulder season. It's for this reason we remained engaged on helping JetBlue reach the Bermuda market.



East End Summer Events

The communications plan and budget for this were paused in the third quarter because of a lack of event content in the east end. Nonetheless, during the third quarter three more episodes ran online and at ZBM on the evening news. That brought the total in the series to six.

- a. Episode 1 – 3,500 views on Facebook (ran in Q2)
- b. Episode 2 – 3,200 views on Facebook (ran in Q2)
- c. Episode 3 – 9,000 views on Facebook (ran in Q2)
- d. Episode 4 – 2,200 views on Facebook
- e. Episode 5 – 1,400 views on Facebook
- f. Episode 6 – 1,800 views on Facebook

General Election

Prior to the recent election, BTA released a statement laying out the five tourism priorities most important to the continued growth and economic development of the industry: (1) tourism investment act; (2) vacation rentals; (3) beach economy; (4) film commission; (5) Superyachts. Releasing the statement before the election supported BTA's commitment to bipartisan – i.e. irrespective of the political party governing Bermuda, the priorities for the country's tourism industry remained the same.



FlyBoarding

BTA partnered with Savvy Entertainment/City of Hamilton for the first-ever international flyboard competition. The overall goal was to connect visitors with this unique and brand-aligned adventure experience that is available on-island from at least one excursion provider. The partnership provided access to rich content that was archived and immediately posted on consumer and corporate social media channels.

Tourism Forward

July – Sam Greenfield/Oracle Team USA

2,273 views on Vimeo: an exceptionally high number for Tourism Forward on Vimeo. This episode talked about the photos and videos captured by Sam Greenfield, photo/videographer for Oracle Team USA. He talked about his two years of working and living in Bermuda and the beautiful platform it provided for him to do his job.

Financials

INCOME STATEMENT

Income

Tourism Authority Fee – based upon actual returns to end of August and estimated figures for September, are currently \$1.1m ahead of budget.

Direct Cost

Details of each of the division's current activities are elsewhere in the report. Expenditure is tracking in line with expectation.

Structure, General & Administration

These are generally on, or under budget.

Balance Sheet

Bank - the balance at the end of the quarter was \$3.9m which includes \$1.1m due to WTSBDA. These monies were transferred in October.

Accounts receivable and accrued income - this mainly represents hotel fees for September (which are not due until 15 October) and any amounts overdue from previous months.

Inventory - this relates to items at the Dockyard VIC and consist mainly of Transportation passes.

Prepaid expenses - these mainly relate to costs in relation to the World Triathlon Series which were settled in October.

Vendor payables - the major payables are for media buys and the Government for transportation passes.

Accruals - this is mainly payroll related costs.

INCOME STATEMENT

For the Period Ended 30 September 2017

	Quarter 3			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
Income	9,334,306	8,823,874	8,479,988	24,648,498	23,557,956	21,362,019
Direct costs	5,188,447	6,362,001	3,820,349	16,680,473	18,134,880	13,592,017
Direct surplus (deficit)	4,145,859	2,461,873	4,659,639	7,968,025	5,423,076	7,770,001
Structure, general & administration costs	2,362,122	2,411,936	2,207,842	6,757,422	7,425,798	6,442,310
Operating surplus (deficit)	1,783,737	49,937	2,451,796	1,210,603	(2,002,723)	1,327,692
Net finance costs	13,366	10,000	(7,752)	45,916	31,850	88,669
Net surplus (deficit) for the period	1,770,371	39,937	2,459,549	1,164,688	(2,034,573)	1,239,022

INCOME STATEMENT

For the Period Ended 30 September 2017

	Quarter 3			Year To Date		
	Actual	Budget	PY	Actual	Budget	PY
1. Income						
Grants, subsidy & contribution income	6,250,000	6,249,999	5,675,000	18,175,000	18,174,996	16,775,000
Tourism authority fee	3,084,306	2,573,875	2,804,831	6,473,498	5,382,960	4,587,019
	<u>9,334,306</u>	<u>8,823,874</u>	<u>8,479,988</u>	<u>24,648,498</u>	<u>23,557,956</u>	<u>21,362,019</u>
2. Direct costs:						
Sales & Marketing	4,440,245	5,413,359	3,290,127	14,120,967	15,298,247	11,485,678
Product development & experience	505,345	609,192	333,494	1,842,665	1,901,683	1,622,089
Research & business intelligence	147,083	138,950	173,535	341,250	447,450	282,368
Operations	95,773	65,500	23,192	325,591	296,500	166,412
Investment	-	135,000	-	50,000	191,000	35,470
	<u>5,188,447</u>	<u>6,362,001</u>	<u>3,820,349</u>	<u>16,680,473</u>	<u>18,134,880</u>	<u>13,592,017</u>
3. Structure, general & administration costs, split:						
Staff costs	1,629,869	1,687,732	1,554,666	4,803,940	5,048,762	4,392,992
Communications & IT	151,002	149,060	173,577	373,715	438,033	415,648
General expenses	195,284	271,969	217,663	550,127	717,817	587,228
Marketing	5,654	1,800	295	7,143	6,850	11,474
Premises	192,851	187,200	191,035	570,486	561,062	557,111
Professional fees	75,625	108,050	44,993	144,441	313,150	126,238
Transport	443	375	625	1,328	1,125	1,729
Grants / Investments	80,000	-	-	240,000	320,000	320,000
Capital expenditure	31,393	5,750	24,989	66,241	19,000	29,890
	<u>2,362,122</u>	<u>2,411,936</u>	<u>2,207,842</u>	<u>6,757,422</u>	<u>7,425,798</u>	<u>6,442,310</u>

BALANCE SHEET

For the Period Ended
30 September 2017

ASSETS

Current Assets

Cash & Bank	3,946,444
Accounts Receivable	457,272
Inventory	155,383
Accrued Income	558,697
Prepaid Expenses	419,307
Deferred Costs	10,000

Total Current Assets 5,547,103

Non-current Assets 468,794

Total Assets 6,015,896

EQUITY & LIABILITIES

Equity

Accumulated Surplus (Deficit)	1,367,046
Net Income	1,164,688

2,531,734

Liabilities

Current Liabilities

Vendor Payables	932,086
Accruals	1,109,311
Deferred Income	1,442,766

3,484,162

Total Equity & Liabilities 6,015,896

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TOURISM AUTHORITY

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